



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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June 11, 2014

BY ECF

The Honorable Shira A. Scheindlin
United States District Court
Southern District of New York
500 Pearl Street
New York, New York 10007

Re: *SEC v. Garber, et al.*, 12-Civ.-9339 (SAS) (JCF)


Dear Judge Scheindlin:

On June 11, 2014, Plaintiff Securities and Exchange Commission (the "Commission") filed a letter advising the Court that plaintiff's counsel and all defendants in this action had reached an agreement on a proposed settlement that would fully resolve all claims against all defendants in this action, subject to approval by the Commission. The parties requested a sixty-day stay of this proceeding to allow the parties time to finalize and execute the settlement documents and allow sufficient time for review of the proposed settlements within the Commission and a formal decision by the Commission itself.

In connection with that request, the parties hereby respectfully request leave to withdraw their respective pending motions for partial summary judgment without prejudice and with leave to renew should the Commission not accept the proposed settlements.

The undersigned has spoken with counsel for all defendants in this action and they have given their assent to the filing of this request.

Respectfully submitted,


Kevin P. McGrath
Senior Trial Counsel

cc: All counsel of record